

RURAL HIPOTECARIO XII Fondo de Titulización de Activos



Brief report

Date: 05/31/2018
Currency: EUR

Constitution date
11/04/2009

VAT Reg. no.
V85812600

Management Company
Europa de Titulización, S.G.F.T

Originator
Caixa Rural de Callosa den Sarrià,
Caja Rural Castellón - S. Isidro,
Caja Rural de Aragón,
Caja Rural de Canarias,
Caja Rural de Córdoba,
Caja Rural de Extremadura,
Caja Rural de Gijón,
Caja Rural de Granada,
Caja Rural de Navarra,
Caja Rural de Teruel,
Caja Rural de Toledo,
Caja Rural del Mediterráneo,
Ruralcaja,
Caja Rural de Sur,
Caja Rural de La Junquera de
Chilches,
Cajasiete, Caja rural,
Credit Valencia

Servicior

Cajas Rurales: Popular, Albalat dels
Sorells, Bolears, Galega, La Vall 'San
Isidro', Torrent, Caja Campo,
Aragonesa y de los Pirineos, Central,
Albacete, Aragón, Asturias, Casinos,
Extremadura, Gijón, Granada, Navarra,
Soria, Cajasiete, Teruel, Toledo,
Zamora, Ruralcaja, Sur, Ntra Sra de la
Esperanza de Onda, San Jaime de
Alquerías Niño Perdido, San José de
Burriana, San José de Nules, San
Roque de Almenara, Credit Valencia

Lead Manager and Suscriber
Banco Cooperativo Español

Servicer Credit Support Provider
Banco Cooperativo Español

Bond Paying Agent
Citibank

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Citibank

Assets Custodian
Banco Cooperativo Español

Start-up Loan
Entidades Cedentes

Subordinated Loan
Entidades Cedentes

Fund Auditors
Deloitte

Financial Swaps
Banco Cooperativo Español

Issued securities: Asset-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating	
		Current	Original			Final maturity (legal)	Next	DBRS / Fitch / Moody's	
Series A ES0323976003	11/04/2009 8,622	45,796.67 394,858,888.74 45.80%	100,000.00 862,200,000.00	Floating 3-M Euribor+0.300% 22.Mar/Jun/Sep/Dec	0.0000% 06/22/2018 0.000000 Gross 0.000000 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	06/22/2018 "Pass-Through" Secuential / Pro rata under certain circumstances	AA(1)(sf) A+ n.c.	n.c. n.c. Aaa
Series B ES0323976011	11/04/2009 205	97,148.54 19,915,450.70 97.15%	100,000.00 20,500,000.00	Floating 3-M Euribor+0.500% 22.Mar/Jun/Sep/Dec	0.1710% 06/22/2018 42.453912 Gross 34.387669 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A n.c.	n.c. A1
Series C ES0323976029	11/04/2009 273	100,000.00 27,300,000.00 100.00%	100,000.00 27,300,000.00	Floating 3-M Euribor+0.700% 22.Mar/Jun/Sep/Dec	0.3710% 06/22/2018 94.811111 Gross 76.797000 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBB- n.c.	n.c. Baa3
Total		442,074,339.44	910,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78
		% Annual equivalent CPR		2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00
Series A	With optional redemption *	Average life	Years	6.83	6.37	5.98	5.60	5.28	4.94	4.67	4.46
		Final Maturity	Years	01/16/2025	07/31/2024	03/13/2024	10/24/2023	06/29/2023	02/28/2023	11/20/2022	09/03/2022
	Without optional redemption *	Average life	Years	7.19	6.74	6.33	5.95	5.61	5.30	5.02	4.76
		Final Maturity	Years	05/28/2025	12/13/2024	07/16/2024	03/02/2024	10/30/2023	07/09/2023	03/28/2023	12/24/2022
	With optional redemption *	Average life	Years	13.01	12.26	11.76	11.01	10.51	9.76	9.26	9.01
		Final Maturity	Years	03/22/2031	06/22/2030	12/22/2029	03/22/2029	09/22/2028	12/22/2027	06/22/2027	03/22/2027
Series B	With optional redemption *	Average life	Years	7.23	6.75	6.36	5.95	5.61	5.25	4.97	4.75
		Final Maturity	Years	06/11/2025	12/17/2024	07/28/2024	02/29/2024	10/31/2023	06/21/2023	03/09/2023	12/19/2022
	Without optional redemption *	Average life	Years	7.91	7.44	7.02	6.63	6.27	5.94	5.64	5.36
		Final Maturity	Years	02/13/2026	08/27/2025	03/26/2025	11/04/2024	06/26/2024	02/28/2024	11/08/2023	07/30/2023
	With optional redemption *	Average life	Years	13.01	12.26	11.76	11.01	10.51	9.76	9.26	9.01
		Final Maturity	Years	03/22/2031	06/22/2030	12/22/2029	03/22/2029	09/22/2028	12/22/2027	06/22/2027	03/22/2027
Series C	With optional redemption *	Average life	Years	13.01	12.26	11.76	11.01	10.51	9.76	9.26	9.01
		Final Maturity	Years	03/22/2031	06/22/2030	12/22/2029	03/22/2029	09/22/2028	12/21/2027	06/21/2027	03/22/2027
	Without optional redemption *	Average life	Years	21.71	20.99	20.30	19.65	19.02	18.40	17.80	17.22
		Final Maturity	Years	11/29/2039	03/12/2039	07/06/2038	11/08/2037	03/23/2037	08/09/2036	01/04/2036	06/05/2035
	With optional redemption *	Average life	Years	31.53	31.53	31.53	31.53	31.53	31.53	31.53	31.53
		Final Maturity	Years	09/22/2049	09/22/2049	09/22/2049	09/22/2049	09/22/2049	09/22/2049	09/22/2049	09/22/2049

Optional Clean up call when the amount of the Outstanding Balance of the securitised assets is less than 10 per 100 of the initial Outstanding Balance.
Hypothesis of delinquency and default assumptions of the securitised assets: 0%.

Credit enhancement and financial operations

Credit enhancement (CE)							
Current				At issue date			
		% CE		% CE			
Series A	89.32%	394,858,888.74	19.89%	94.75%	862,200,000.00	9.85%	
Series B	4.51%	19,915,450.70	15.38%	2.25%	20,500,000.00	7.60%	
Series C	6.18%	27,300,000.00	9.20%	3.00%	27,300,000.00	4.60%	
Issue of Bonds		442,074,339.44			910,000,000.00		
Reserve Fund	9.20%	40,670,839.23		4.60%	41,860,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		57,403,853.60	0.0000%
Servicer ppal collect not yet credited		1,157,846.57	
Servicer ints collect not yet credited		99,240.84	
Liabilities		Available	Balance
Subordinated Loan L/T		40,670,839.23	0.6711%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs)

General			
		Current	At constitution date
Count		6,094	8,245
Principal			
Principal outstanding		431,649,872.90	910,099,987.12
Average loan		70,831.95	110,382.05
Minimum		280.80	4,591.26
Maximum		384,413.88	496,292.86
Interest rate			
Weighted average (wac)		0.84%	3.20%
Minimum		0.00%	1.59%
Maximum		5.50%	7.38%
Final maturity			
Weighted average (WARM) (months)		211	296
Minimum		06/19/2018	08/06/2011
Maximum		11/10/2049	11/10/2049
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		1.25%	0.00%
1-year EURIBOR/MIBOR (Mortgage Market)		96.72%	97.08%
Mortgage Market: Savings Banks		0.00%	2.50%
Mortgage Market: All Institutions		0.45%	0.40%
Secondary Market Public Debt 2-6 years		1.58%	

LTV Distribution			
		Current	At constitution date
		% Pool	% LTV
0.01 - 10%		1.35	6.92
10.01 - 20%		5.63	15.47
20.01 - 30%		11.76	25.26
30.01 - 40%		18.37	35.34
40.01 - 50%		23.49	45.27
50.01 - 60%		27.14	54.64
60.01 - 70%		9.10	63.90
70.01 - 80%		2.60	74.59
80.01 - 90%		0.55	81.70
90.01 - 100%			2.56
Weighted average (WALTV)		44.10	61.99
Minimum		0.18	6.46
Maximum		84.34	99.64

Additional information

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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.29%	0.23%	0.24%	0.25%	0.29%
Annual Percentage Rate (CPR)	3.44%	2.76%	2.88%	2.94%	3.46%

Geographic distribution		
	Current	At constitution date
Andalucia	12.50%	14.08%
Aragon	7.51%	8.18%
Asturias	0.90%	0.77%
Balearic Islands	0.07%	0.05%
Basque Country	2.31%	1.70%
Canary Islands	1.85%	1.63%
Castilla-La Mancha	35.97%	33.45%
Castilla-Leon	0.97%	0.84%
Catalonia	1.17%	1.43%
Extremadura	1.63%	1.51%
Galicia	0.07%	0.07%
La Rioja	1.20%	1.36%
Madrid	5.84%	5.65%
Murcia	0.58%	0.54%
Navarra	1.78%	1.57%
Valencia	25.67%	27.17%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
<i>Delinquencies</i>										
Up to 1 month	617	213,402.42	22,578.45	0.00	235,980.87	36.41	42,013,984.47	42,249,965.34	73.82	36.93
from > 1 to = 2 months	88	81,412.18	11,722.91	0.00	93,135.09	14.37	6,984,071.06	7,077,206.15	12.37	40.77
from > 2 to = 3 months	48	67,304.97	13,033.12	0.00	80,338.09	12.40	4,504,692.73	4,585,030.82	8.01	42.99
from > 3 to = 6 months	14	32,213.53	3,160.35	0.00	35,373.88	5.46	1,177,788.48	1,213,162.36	2.12	44.41
from > 6 to < 12 months	13	102,479.55	12,784.10	0.00	115,263.65	17.78	990,271.71	1,105,535.36	1.93	40.82
from = 12 to < 18 months	8	41,036.45	15,858.69	0.00	56,895.14	8.78	658,532.60	715,427.74	1.25	49.77
from = 18 to < 24 months	3	16,763.20	5,940.78	0.00	22,703.98	3.50	255,140.41	277,844.39	0.49	47.09
from = 2 years	7	508.25	7,902.89	0.00	8,411.14	1.30	1,789.67	10,200.81	0.02	0.88
Subtotal	798	555,120.55	92,981.29	0.00	648,101.84	100.00	56,586,271.13	57,234,372.97	100.00	37.88
<i>Doubt debts (subjectives)</i>										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	798	555,120.55	92,981.29	0.00	648,101.84		56,586,271.13	57,234,372.97		37.88